

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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**FISCAL IMPACT STATEMENT**

**LS 7000**

**BILL NUMBER:** SB 527

**NOTE PREPARED:** Jan 14, 2009

**BILL AMENDED:**

**SUBJECT:** Income Tax Credit for Long Term Care Insurance.

**FIRST AUTHOR:** Sen. Leising

**FIRST SPONSOR:**

**BILL STATUS:** As Introduced

**FUNDS AFFECTED:** \_\_\_ **GENERAL**  
**DEDICATED**  
**FEDERAL**

**IMPACT:** Pending

**Summary of Legislation:** The bill provides a credit against an individual's Adjusted Gross Income Tax liability for premiums paid for a qualified long term care policy. The bill also eliminates the Adjusted Gross Income Tax deduction for premiums paid for a qualified long term care policy.

**Effective Date:** January 1, 2010.

**Explanation of State Expenditures:** *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:**

**Information Sources:**

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